Top 100 Thrifts in Net Income

In Order of 1985 Net Income, Compared with 1984

Compiled by American Banker Copyright 1986

Rank 1985		Net Income 1985	Net Income 1984	% Change	Assets 12/31/85	R.O.A. 1985
1	Home Savings of America, FA, Irwindale, Calif.	236,311,000	57,046,000	314.25	26,746,193,000	0.88
2	Great Western Savings, FS&LA, Beverly Hills	203,857,000	101,290,000	101.26	25,049,203,000	0.81
3	Gibraltar Savings Assn., Houston (a)	169,800,000	33,061,000	413.60	5,066,738,484	3.35
4	World Savings, FS&LA, Oakland, Calif.	159,375,000	84,501,002	88.61	12,134,626,000	1.31
5	CrossLand Savings FSB, Brooklyn, New York	148,385,000	N.A.	.....	8,022,494,000	1.85
6	Columbia Savings & Loan Assn., Beverly Hills	122,277,525	44,064,000	177.50	6,463,336,112	1.89
7	California Fed. Savings & Loan Assn., Los Angeles	115,400,000	69,010,000	67.22	18,002,000,000	0.64
8	American Savings & Loan Assn., Stockton, Calif.	84,254,000	N.A.	.....	27,364,650,000	0.31
9	Lincoln Savings & Loan Assn., Irvine, Calif.	79,850,000	11,200,000	612.95	3,211,758,000	2.49
10	First Nationwide Savings, FS&LA, San Francisco	75,769,000	29,400,000	157.72	11,572,000,000	0.65
11	Home Fed. Savings & Loan Assn. of San Diego, Calif.	72,786,000	62,721,675	16.05	10,018,646,000	0.73
12	First Texas Savings Assn., Dallas	68,248,234	9,969,667	584.56	3,716,266,251	1.84
13	Standard Federal Bank, Troy, Mich.	68,011,482	27,339,477	148.77	5,395,607,977	1.26
14	PSFS, Philadelphia (b)	64,618,000	71,991,000	-10.24	17,153,011,000	0.38
15	Guardian Savings & Loan Assn., Houston	63,809,881	4,727,000	1249.90	2,511,546,511	2.54
16	City Federal Savings & Loan Assn., Elizabeth, N.J.	62,110,000	66,118,000	-6.06	8,224,809,000	0.76
17	First Federal of Michigan, Detroit	55,679,543	30,116,447	84.88	10,195,907,942	0.55
18	Glendale Federal Savings & Loan Assn., Calif. (c)	55,601,000	26,013,000	113.74	14,751,119,000	0.38
19	Downey Savings & Loan Assn., Costa Mesa, Calif.	52,757,661	13,521,000	290.19	2,612,202,618	2.02
20	Great American First Savings Bank, San Diego, Calif.	49,516,000	23,208,000	113.36	8,271,797,000	0.60
21	Green Point Savings Bank, Brooklyn, New York	49,014,921	21,338,759	129.70	2,645,874,024	1.85
22	Long Island Savings Bank FSB, Syosset, N.Y.	46,087,000	24,373,000	89.09	4,710,782,000	0.98
23	Gibraltar Savings, Beverly Hills	46,058,000	36,339,872	26.74	9,539,324,000	0.48
24	Citicorp Savings, FS&LA, San Francisco	44,768,000	13,944,282	221.05	4,408,892,000	1.02
25	Vernon Savings & Loan Assn., Tex.	41,502,753	N.A.	.....	1,145,435,698	3.62
26	Western Savings & Loan Assn., Phoenix, Ariz.	37,749,000	13,128,747	187.53	4,808,899,000	0.78
27	CenTrust Savings Bank, Miami	36,636,000	93,260,399	-60.72	4,809,878,000	0.76
28	Franklin Savings Assn., Ottawa, Kan.	35,353,000	N.A.	.....	3,161,680,000	1.12
29	Investors Savings & Loan Assn., Millburn, N.J.	34,128,461	15,263,312	123.60	2,049,236,570	1.67
30	People's Bank-Bridgeport, Conn.	33,612,000	10,661,000	215.28	4,235,914,000	0.79
31	Northeast Savings, FA, Hartford, Conn. (d)	31,508,000	1,585,000	1887.89	4,492,075,000	0.70
32	Citicorp Savings of Florida, FS&LA, Miami	30,647,000	N.A.	.....	3,270,777,000	0.94
33	MeraBank, FSB, Phoenix, Ariz. (e)	29,092,000	19,049,327	52.72	5,219,438,000	0.56
34	Empire of America FSB, Fort Worth, Tex.	28,812,000	.....	.....	2,619,632,000	1.10
35	Washington Federal Savings & Loan Assn., Seattle	28,719,000	22,146,000	29.68	1,033,282,000	2.78
36	Sunbelt Savings Assn., Dallas	27,737,000	N.A.	.....	2,999,870,000	0.92
37	Fidelity Federal S & L Assn., Glendale, Calif.	27,514,000	6,880,000	299.91	3,143,051,000	0.88
38	Bank Western, Denver (f)	26,716,000	N.A.	.....	2,951,439,000	0.91
39	Midwest Federal Savings & Loan Assn., Minneapolis	26,642,567	15,040,471	77.14	3,009,841,394	0.89
40	Anchor Savings Bank FSB, Northport, N.Y. (g)	26,209,000	(18,720,000)	240.01	6,418,498,000	0.41
41	Cragin Federal Savings & Loan Assn., Chicago	25,423,906	13,009,018	95.43	1,558,464,197	1.63
42	Carteret Savings Bank, FA, Morristown, N.J.(h)	25,222,000	7,521,000	235.35	5,128,656,000	0.49
43	Capitol Federal Savings & Loan Assn., Topeka, Kan.	24,549,959	12,264,036	100.18	2,310,037,618	1.06
44	Fidelity New York, FA, Floral Park, N.Y.	23,704,144	5,384,786	340.21	1,500,888,211	1.58
45	Sears Savings Bank, Glendale, Calif.	23,619,000	5,560,000	324.80	6,157,387,000	0.38
46	Rochester Community Savings Bank, N.Y.	23,239,000	12,762,603	82.09	2,906,662,000	0.80
47	Perpetual American Bank, FSB, McLean, Va. (i)	21,120,169	2,340,000	802.57	4,048,088,492	0.52
48	Third Federal Savings & Loan Assn., Cleveland	21,007,611	13,793,154	52.30	1,508,029,111	1.39
49	AmeriFirst Federal Savings & Loan Assn., Miami	20,916,000	(18,971,000)	210.25	4,428,859,000	0.47
50	Citizens Savings Bank FSB, Providence, R.I.	20,669,006	10,045,472	105.75	1,479,206,500	1.40
51	Coast Savings & Loan Assn., Los Angeles	20,383,869	4,504,809	352.49	7,385,465,449	0.28
52	Manhattan Savings Bank, New York	20,318,238	5,170,297	292.98	2,875,204,026	0.71
53	Georgia Federal Bank, FSB, Atlanta	20,064,000	4,407,133	355.26	2,787,170,000	0.72
54	American Savings Bank FSB, New York	19,109,000	(5,118,000)	473.37	3,613,506,000	0.53
55	Washington Mutual Savings Bank, Seattle	18,855,000	(9,540,000)	297.64	4,238,083,000	0.44
56	Sacramento Savings & Loan Assn., Calif.	18,606,977	10,277,265	81.05	1,591,201,211	1.17
57	East River Savings Bank, New York	18,601,000	(12,029,568)	154.63	2,078,268,644	0.90
58	Greater New York Savings Bank, New York	18,022,000	(9,935,723)	281.39	2,487,000,000	0.72
59	San Jacinto Savings Assn., Houston (c)	18,020,061	8,202,438	119.69	2,504,411,428	0.72
60	Old Stone Bank FSB, Providence, R.I.	17,897,000	15,397,000	16.24	2,796,248,000	0.64
61	People Heritage Federal S & L Assn., Marysville, Kan.	17,860,088	N.A.	.....	1,455,946,830	1.23
62	Pima Savings & Loan Assn., Tucson, Ariz.	17,829,798	16,187,506	10.15	2,087,917,878	0.85
63	Empire of America FSB, Buffalo, N.Y.	17,782,000	.....	.....	5,950,535,000	0.30
64	South Boston Savings Bank, Boston	17,604,000	12,940,000	36.04	961,546,636	1.83
65	Champion Federal Savings & Loan Assn., Bloomington, Ill.	17,090,591	N.A.	.....	1,774,786,162	0.96
66	Home Federal Savings & Loan Assn., Tucson, Ariz. (j)	16,558,000	4,528,104	265.67	2,371,183,000	0.70
67	San Francisco Federal Savings & Loan Assn.	16,135,681	N.A.	.....	1,925,277,000	0.84
68	East New York Savings Bank, New York	16,056,410	N.A.	.....	1,374,087,008	1.17
69	Far West Savings & Loan Assn., Newport Beach, Calif.	16,054,000	12,961,000	23.86	2,425,985,000	0.66
70	Howard Savings Bank, Newark, N.J.	16,024,000	10,330,000	55.12	3,656,405,000	0.44
71	Independence Savings Bank, Brooklyn, New York	15,734,724	4,058,591	287.69	1,230,822,445	1.28
72	Mid-America Federal Savings & Loan Assn., Columbus, Ohio	15,601,000	N.A.	.....	1,176,102,000	1.33
73	Transohio Savings Bank, FSB, Cleveland	15,592,000	6,266,000	148.83	3,211,559,000	0.49
74	Astoria Federal Savings & Loan Assn., Queens, New York	15,314,928	8,213,206	86.47	2,194,045,493	0.70
75	Hill Financial Savings Assn., Red Hill, Pa.	15,287,292	24,442,195	-37.46	2,324,000,000	0.66
76	Twin City Federal Savings & Loan Assn., Minneapolis	15,272,000	N.A.	.....	5,498,897,000	0.28
77	Guarantee Savings, FS&LA, Fresno, Calif.	15,209,459	4,346,130	249.95	2,822,089,808	0.54
78	Columbia Federal Savings Bank, Queens, New York	14,876,284	4,733,474	214.28	951,348,595	1.56
79	Citizens Federal Savings & Loan Assn., Dayton, Ohio	14,650,306	3,317,579	341.60	2,003,343,007	0.73
80	Society for Savings, Hartford, Conn.	14,294,000	10,429,000	37.06	2,506,751,000	0.57
81	Homestead Savings, FS&LA, San Francisco	14,168,000	N.A.	.....	4,642,653,000	0.31
82	Northwestern Savings & Loan Assn., Chicago	13,800,000	N.A.	.....	697,365,800	1.98
83	Farm & Home Savings Assn., Nevada, Mo.	13,771,145	6,111,600	125.33	2,805,578,000	0.49
84	Dixie Savings & Loan Assn., New Orleans, La.	13,725,000	N.A.	.....	1,307,146,000	1.05
85	Eagle Savings Assn., Cincinnati	13,688,769	N.A.	.....	935,019,013	1.46
86	San Antonio Savings Assn., Tex.	13,639,485	13,438,172	1.50	2,306,980,023	0.59
87	Lyons Savings & Loan Assn., Hinsdale, Ill.	13,530,000	N.A.	.....	1,741,312,000	0.78
88	New Haven Savings Bank, Conn.	13,429,536	7,219,210	86.03	1,265,786,582	1.06
89	Briercroft Savings Assn., Lubbock, Tex.	13,238,000	4,965,319	166.61	711,032,000	1.86
90	Home Savings Bank, Brooklyn, New York (k)	13,039,408	554,000†	....	1,419,602,200	0.92
91	Security Savings & Loan Assn., Milwaukee, Wis.	13,010,870	8,886,762	46.41	1,426,225,973	0.91
92	United Savings of America, FS&LA, Chicago	12,982,993	N.A.	.....	865,657,951	1.50
93	Commercial Federal Savings & Loan Assn., Omaha, Neb.	12,802,000	4,900,000	161.27	2,874,891,000	0.45
94	Atlantic Financial Federal, Bala Cynwyd, Pa. (h)	12,636,000	6,421,023	96.79	4,412,520,000	0.29
95	Savings Bank of Puget Sound, Seattle	12,536,755	10,800,000	16.08	1,055,414,364	1.19
96	Silverado Banking Savings & Loan Assn., Denver	12,411,000	6,344,838	95.61	1,509,800,000	0.82
97	Great Lakes Federal S & L Assn., Ann Arbor, Mich.	12,356,393	8,348,200	48.01	2,404,505,777	0.51
98	Goldome FSB, Buffalo, N.Y.	12,297,000	3,902,584	215.10	11,512,584,000	0.11
99	Caguas Federal Savings Bank, P.R.	12,202,858	N.A.	.....	1,128,678,520	1.08
100	Bay View Fed. Savings & Loan Assn., San Mateo, Calif.	12,040,000	N.A.	.....	1,419,712,000	0.85

This table is based on thrifts responding to American Banker roll call questionnaire which asked for net income for calendar year 1985. However, some thrifts reported net income for their fiscal year ending during 1985. These thrifts are footnoted. Net income is total income (operating income plus nonoperating income) minus total expense (operating expense, nonoperating expense, and income taxes). ROA— is the return on assets. It is calculated by dividing net income for 1985 by total assets outstanding on 12/31/85. This ratio is expressed as a percentage.(a)— The net income figure for 1985 includes the gain on sale of assets, which on a pre-tax basis totaled $182,449,000. (b)— In the process of changing its corporate name to Meritor Financial Group. (c)— Net income is for fiscal year ended 6/30/85. (d)— Net income is for the nine months ened 12/31/85. (e)— Formerly First Federal Savings & Loan Assn. of Arizona. (f)— Formerly Midland/Western Federal Savings & Loan Assn. (g)— Net income is for the six months ended 12/31/85. (h)— Net income is for fiscal year ended 9/30/85. (i)— Net income is for fiscal year ended 10/30/85. (j)— FHLBB approved the acquisition of this institution by Great American First Savings Bank, San Diego, earlier this month. (k)— On 12/31/85, Hamburg Savings Bank, Brooklyn and Home Savings Bank, White Plains, N.Y. merged under the title of the latter and the charter of the former. Data are combined to reflect this merger. (†)— 1984 net income for Hamburg Savings only. ( )— Indicates a loss. N.A.— Not available.

Lower Interest Rates Boost Earnings at Top 100 Thrifts in 1985

Continued from Page 1

Net income is total gross operating income plus gross nonoperating income minus total operating and nonoperating expenses and income taxes.

Reason for Surge

The main reason for the surge in net income at the top 100 earners last year was lower interest rates. Lower rates helped widen the net interest spread between the yield on assets and the cost of funds. In addition, as market rates fell below the rates earned on thrift assets — such as mortgages put on the books since 1982 — many of these assets were sold, adding additional revenue to the bottom line.

According to the Federal Home Loan Bank Board, institutions insured by the Federal Savings and Loan Insurance Corp. were net sellers of $42.2 billion in mortgage loans to the secondary market in 1985. In 1984, these institutions were net purchasers of $341 million in mortgage loans. In December 1985 alone, almost $10 billion of mortgage loans were sold by thrifts in the secondary market, or 23.7% of the net sales for all FSLIC-insured thrifts nationwide last year.

These sales were spurred by the decline in yields in the secondary mortgage market below the rates that had prevailed in the primary mortgage market over the past several years. For example, the average offering rate for Government National Mortgage Association securities declined 274 basis points from 13.13% in 1984 to 10.39% by December 1985, and the secondary offering rate on Federal Housing Administration mortgages fell 311 basis points from 13.81% in 1984 to 10.70% by December 1985, according to data from the Federal Reserve Board.

The main reason thrifts lost money last year was declining asset quality.According to one thrift analyst, these thrifts "took a more than average chance on loans, especially ADC loans." ADC loans are acquisition, development, and construction loans.

The Top Performers of 1985

Home Savings of America, Irwindale, Calif. — the nation's largest thrift in deposits, with $19.5 billion on Dec. 31 — was the top earner in the thrift industry last year with net income of $236.3 million, up 314% from $57 million in 1984. Home Savings is a subsidiary of H.F. Ahmanson & Co., Los Angeles. Richard H. Deihl, president and chief executive officer of Ahmanson, said in a news release: "The company's record earnings performance in 1985 was attributable to Home Savings of America's operations, and represented tangible results of the ambitious asset portfolio restructuring program begun in 1981. This restructuring process, coupled with 1985's moderate interest rate environment, translated into record loan volume, loan sales, and a substantial increase in net interest income."

Among the top 10 earners last year, the largest percentage gain in net income and the largest return on assets were posted by third-ranked Gibraltar Savings Association, Houston. Its net income rose 414% to $169.8 million in 1985 from $33.1 million in 1984.

Gibraltar's return on assets — calculated by dividing net income for 1985 by assets on Dec. 31 — was 3.35%. Gi-

→ Thrifts: Page 33

Seattle Banks Get Takeover Nibbles

Special to the American Banker

SEATTLE — The subject of possible buyouts came up at the annual meetings, held here, of Washington State's two largest independent banking companies — Rainier Bancorp. and Peoples Bancorp. But shareholders went away without definite answers.

In the future, Rainier Bancorp. could become a "larger, stronger, better regional banking company" or become a "part of a larger whole," chairman G. Robert Truex Jr. told shareholders on Tuesday. Rainier is Washington's second largest banking company, with Seafirst, which is owned by BankAmerica Corp., in first place.

"I would be less than candid with you if I didn't tell you that people nibble around," Mr. Truex said. "Sooner or later someone is going to make a bid for us, I suppose."

Rainier, he said, has "no grand plan" but instead tries to "take advantage of things as we see them," including acquiring small banks in areas of Washington State "where we're not strong. We don't care to grow for growth's sake," he added. "We won't pay for size; we see ourselves as buying earnings."

As for a possible takeover, Mr. Truex said Rainier "has nothing on the fire" at the moment, but a takeover "could happen — we study these things constantly."

Partly because of intense takeover speculation, Rainier Bancorp. stock has risen to 170% of book value and currently has a market value over $800 million. Shareholders weren't given an earnings projection, but John Mangels, Rainier president, said the company anticipates another "challenging year." The company will emphasize new products in 1986, he said.

Meanwhile, Jay Green 3d, chairman of Peoples Bancorp., Seattle, was telling shareholders that Peoples is "keeping an open mind" about a possible takeover. Peoples is the state's fourth largest bank holding company, but second in size among companies that are still independent.

Mr. Green said Peoples has had "several expressions of mild interest" from potential suitors, including one from KeyCorp., the Albany, N.Y., holding company that in little more than a year has bought banks in Washington, Oregon, and Alaska. KeyCorp recently agreed to acquire Seattle Trust & Savings Bank at a price Mr. Green characterized as "astonishing" — reportedly about 1.8 times current book value.

Mr. Green said the price of Peoples stock, which has more than doubled in less than two years, is "difficult to justify on earnings alone." In fact, Peoples expects to report only "nominal" earnings for the first quarter because of the highest loan losses in its history, he said. Earnings, he added, are expected to recover in the second quarter and to be higher than year-ago levels in the third and fourth quarters. ■

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Thrifts with Net Losses in 1985

The 1985 Earnings Performance Compared with 1984

Compiled by American Banker Copyright 1986

Rank 1985		Net Loss/ Net Income 1985	1984	% Change	Assets 12/31/85	R.O.A. 1985
1	Central Savings & Loan Assn., San Diego, Calif.	(48,419,000)	N.A.	.....	1,196,788,000	- 4.05
2	Bowery Savings Bank, New York (g)	(38,400,000)	(83,778,000)	54.16	5,701,143,000	- 0.67
3	American Savings & Loan Assn. of Florida, Miami (a)	(33,243,000)	18,390,000	- 280.77	2,693,681,000	- 1.23
4	Dallas Federal Savings & Loan Assn.	(29,053,203)	N.A.	.....	2,152,647,438	- 1.35
5	Beverly Hills Savings, FS&LA (f)	(28,884,000)	(100,000,000)†	71.12	2,540,461,000	- 1.14
6	Broadview Savings & Loan Co., Cleveland (b)	(28,546,000)	(12,404,000)	-130.14	2,101,388,000	- 1.36
7	Florida Federal Savings & Loan Assn., St. Petersburg	(28,093,000)	16,579,640	- 269.44	5,174,879,621	- 0.54
8	Great Southern Federal Savings Bank, Savannah, Ga. (a)	(20,710,355)	1,699,437	-1318.66	985,351,183	- 2.10
9	CrossLand Savings, FSLA, Bradenton, Fla.	(16,243,000)	2,709,027	- 699.59	1,214,230,000	- 1.34
10	Imperial Savings Assn., San Diego, Calif.	(11,379,843)	11,632,730	- 197.83	7,251,902,330	- 0.16
11	Eureka Federal Savings & Loan Assn., San Carlos, Calif. (c)	(11,007,435)	N.A.	.....	1,679,296,000	- 0.66
12	Atlantic Permanent Federal S & L Assn., Norfolk, Va. (a)	(10,682,532)	6,324,888	- 268.90	780,887,080	- 1.37
13	First Minnesota Savings Bank FSB, St. Paul (d)	(10,606,000)	.....	.....	3,068,201,000	- 0.35
14	Williamsburgh Savings Bank, Brooklyn, New York	(10,209,290)	(27,789,478)	63.26	2,354,371,031	- 0.43
15	Pacific First Federal Savings Bank, Tacoma, Wash.	(9,911,000)	4,389,663	- 325.78	3,356,279,000	- 0.30
16	City Federal Savings & Loan Assn., Birmingham, Ala.	(9,810,574)	(3,182,805)	- 208.24	790,587,014	- 1.24
17	National Permanent Bank, FSB, Washington, D.C.	(9,726,793)	(12,869,606)	24.42	1,216,243,417	- 0.80
18	Security Savings & Loan Assn., Scottsdale, Ariz.	(8,427,039)	3,135,479	- 368.76	1,128,439,558	- 0.75
19	Midwest Federal Savings Bank, Minot, N.D.	(8,000,000)	(13,289,088)	39.80	878,000,000	- 0.91
20	Diamond Savings & Loan Co., Findlay, Ohio	(7,843,000)	N.A.	.....	1,217,962,601	- 0.64
21	Baltimore Federal Financial, FSA	(7,295,000)	N.A.	.....	1,728,026,000	- 0.42
22	Republic Fed. Savings & Loan Assn., Altadena, Calif.	(6,593,000)	(5,063,586)	-30.20	702,471,000	- 0.94
23	United Bank FSB, San Francisco	(6,168,000)	N.A.	.....	598,150,000	- 1.03
24	Bloomfield Savings & Loan Assn., FA, Birmingham, Mich.	(5,695,000)	N.A.	.....	675,816,000	- 0.84
25	First Financial Savings, Stevens Point, Wis.	(4,281,308)	N.A.	.....	1,906,426,952	- 0.22
26	Capitol Federal Savings & Loan Assn., Aurora, Colo.	(3,807,337)	N.A.	.....	1,101,797,088	- 0.35
27	Lincoln Savings Bank FSB, New York	(3,328,000)	(31,081,431)	89.29	2,233,817,000	- 0.15
28	Commerce Savings Assn., Dallas (c)	(2,891,512)	N.A.	.....	837,461,994	- 0.35
29	Buckeye Federal Savings & Loan Assn., Columbus, Ohio	(2,328,000)	972,441	- 339.40	1,313,285,000	- 0.18
30	Penn Savings Bank FSB, Wyomissing, Pa.	(1,656,158)	242,096	- 784.09	583,881,831	- 0.28
31	Atlantic Federal S & L Assn., Fort Lauderdale, Fla. (a)	(1,555,000)	43,205,000	- 103.60	1,700,000,000	- 0.09
32	Security First Fed. S & L Assn., Daytona Beach, Fla.	(1,540,896)	(1,812,381)	14.98	1,231,941,475	- 0.13
33	Freedom Federal S & L Assn., Corvallis, Ore. (e)	(1,141,000)	N.A.	.....	564,363,000	- 0.20
34	Commodore Savings Assn., Stamford, Tex.	(873,416)	N.A.	.....	818,300,012	- 0.11
35	First Federal Savings & Loan Assn., Toledo, Ohio	(724,891)	32,944	-2300.37	1,158,423,984	- 0.06
36	Los Angeles Federal Savings Bank	(557,144)	(3,108,355)	82.08	659,783,939	- 0.09
37	First Federal S & L Assn., West Palm Beach, Fla.	(377,621)	583,285	- 164.74	765,159,561	- 0.05
38	Savings Bank of Utica, N.Y.	(331,050)	425,721	- 177.76	700,111,984	- 0.05
39	United Home Federal Savings & Loan Assn., Toledo, Ohio	(245,000)	(3,527,336)	93.05	587,872,000	- 0.04

This table is based on thrifts responding to American Banker roll call questionnaire which asked for net income (loss) for calendar year 1985. However, some thrifts reported net loss for the fiscal year ended in 1985. These thrifts are footnoted. **Net income (loss)** is total income (operating income plus nonoperating income) minus total expense (operating expense, nonoperating expense, and income taxes). **ROA**— is the return on assets. It is calculated by dividing net loss for 1985 by total assets outstanding on 12/31/85. This ratio is expressed as a percentage.**(a)**— Net loss is for fiscal year ended 9/30/85. **(b)**— Net income data were not available for Broadview Savings, but were available for its parent, Broadview Financial Corp.. All data shown are for the parent holding company. **(c)**— Net loss is for the six-month period ended 12/31/85. **(d)**— On 12/31/85, First Federal Savings & Loan Association, Minneapolis, and Minnesota Federal Savings & Loan Association, St. Paul, merged to form a new institution, First Minnesota Savings Bank.**(e)**— A new institution. The loss is for 12/85 only. **(f)**— Federal regulatory data as of 9/30/85. **(g)**— Losses for the year 1985 were calculated by American Banker. Losses for the first nine months of 1985 of $44.3 million were added to net income of $5.9 million for the fourth quarter of 1985. **(†)**— Preliminary unaudited results for the year. **( )**— Indicates a loss. **N.A.**— Not available.

Geographical Composition of Top 100 Thrift Earners

By State, Based on 1985 Net Income Rank

State	1-10	11-20	21-30	31-40	41-50	51-60	61-70	71-80	81-90	91-100	Total
ARIZONA			1	1			2				4
CALIFORNIA	8	4	2	1	1	2	2	1	1	1	23
COLORADO				1						1	2
CONNECTICUT			1	1				1	1		4
FLORIDA			1	1	1						3
GEORGIA						1					1
ILLINOIS					1		1		2	1	5
KANSAS			1		1		1				3
LOUISIANA									1		1
MASSACHUSETTS							1				1
MICHIGAN		2								1	3
MINNESOTA				1				1			2
MISSOURI									1		1
NEBRASKA										1	1
NEW JERSEY		1	1		1		1				4
NEW YORK	1		2	1	2	4	2	3	1	1	17
OHIO					1			3	1		5
PENNSYLVANIA		1						1		1	3
PUERTO RICO										1	1
RHODE ISLAND					1	1					2
TEXAS	1	2	1	2		1			2		9
VIRGINIA					1						1
WASHINGTON				1		1				1	3
WISCONSIN										1	1

The Top 10 R.O.A's Among the Top 100 Thrift Earners

	(Dollar Amounts in Millions)	R.O.A. 12/31/85	Net Income 1985	Assets 12/31/85	Income Rank
1	Vernon Savings & Loan Assn., Tex.	3.62%	$ 41.5	$1,145	25
2	Gibraltar Savings Assn., Houston	3.35	169.8	5,067	3
3	Washington Federal Savings & Loan Assn., Seattle	2.78	28.7	1,033	35
4	Guardian Savings & Loan Assn., Houston	2.54	63.8	2,512	15
5	Lincoln Savings & Loan Assn., Irvine, Calif.	2.49	79.9	3,212	9
6	Downey Savings & Loan Assn., Costa Mesa, Calif.	2.02	52.8	2,612	19
7	Northwestern Savings & Loan Assn., Chicago	1.98	13.8	697	82
8	Columbia Savings & Loan Assn., Beverly Hills	1.89	122.3	6,463	6
9	Briercroft Savings Assn., Lubbock, Tex.	1.86	13.2	711	89
10	Green Point Savings Bank, Brooklyn, N.Y.	1.85	49.0	2,646	21

The Top Gainers in Net Income Among the Top 100 Thrift Earners

	(Dollar Amounts in Millions)	Net Income 1985	Net Income 1984	Percent Increase	Income Rank
1	Northeast Savings, FA, Hartford, Conn.	31.5	1.6	1,888%	31
2	Guardian Savings & Loan Assn., Houston	63.8	4.7	1,250	15
3	Perpetual American Bank, FSB, McLean, Va.	21.1	2.3	803	47
4	Lincoln Savings & Loan Assn., Irvine, Calif.	79.9	11.2	613	9
5	First Texas Savings Assn., Dallas	68.2	10.0	585	12
6	American Savings Bank FSB, New York	19.1	(5.1)	473	54
7	Gibraltar Savings Assn., Houston	169.8	33.1	414	3
8	Georgia Federal Bank, FSB, Atlanta	20.1	4.4	355	53
9	Coast Savings & Loan Assn., Los Angeles	20.4	4.5	352	51
10	Citizens Federal S&L Assn., Dayton, Ohio	14.7	3.3	342	79

Top Thrifts Get Fat on Lower Interest Rates, but Losers Lose Big

Continued from Page 31

braltar, which ranked 41st in deposits with $3.1 billion at yearend, cited the sale of assets as the main reason for the gain. According to a spokesman for the thrift, the 1985 net income figure includes the gain on sale of assets, which on a pretax basis totaled $182.4 million.

The thrift with the largest percentage increase in net income was Northeast Savings FA, Hartford, Conn. Its earnings rose 1,888% to $31.5 million over the nine months ended Dec. 31, 1985, from $1.6 million for the full year 1984. A spokesman for the thrift said that net interest income had risen 64% over the last nine months of 1985 to $57.9 million, and loan receivables were up 24% for the entire year.

California had 23 thrifts ranked among the top 100, including eight of the top 10 earners. New York had 17 thrifts among the top 100, and Texas had nine.

A regional breakdown shows that the West, including California and Texas, was the home of 41 of the top 100 thrift earners last year. The Middle Atlantic States, including New York, had 24; the Midwest had 21 thrifts ranked among the top 100; New England had seven; the Southeast had six; and Puerto Rico had one.

The $1.2 billion-asset Central Savings & Loan Association, San Diego, Calif., lost $48.4 million last year, the largest full-year loss reported by a thrift to the *American Banker*. The institution is plagued by a large and poorly performing real estate loan portfolio, and it is currently being run by managers hired by the Federal Home Loan Bank Board.

The second largest loss for the year was posted by the $5.7 billion-asset Bowery Savings Bank, New York. Bowery lost $38.4 million last year, but returned to profitability in the fourth quarter. Over the first nine months of 1985, Bowery lost $44.3 million, but the savings bank reported income of $5.9 million for the last quarter of the year. Bowery's losses stem from its large portfolio of low-yielding, fixed-rate loans.

In October 1985, a $473 million rescue plan was put together by the Federal Deposit Insurance Corp. and a group of private investors headed by Richard Ravitch, former chairman of New York's Metropolitan Transportation Authority. The package included $373 million from the FDIC and $100 million from the private investors, along with the conversion of the thrift from a mutual to stock ownership.

The third largest loss reported last year was $33.2 million by the $2.7 billion-asset American Savings & Loan Association of Florida, Miami. American incurred substantial losses from reverse repurchase deals it entered into with E.S.M. Government Securities Inc., Fort Lauderdale, which collapsed in March of last year. According to American's annual report, it established a reserve for losses associated with the E.S.M. deals of $55.3 million after applicable tax benefits of $13.4 million.

The Dallas Federal Savings and Loan Association, a $2.2 billion-asset thrift, lost $29 million last year, the fourth largest loss. Most of the losses resulted from poor real estate development loans. Dallas Federal was acquired by Bright Banc Savings Association, Dallas, at yearend for approximately $105 million. Bright Banc is principally owned by H.R. "Bum" Bright.

Beverly Hills Savings lost $28.9 million over the first nine months of 1985, the fifth largest loss by a thrift last year. The loss data are from the Federal Home Loan Bank Board's report of income for the quarter ending Sept. 30, 1985. The institution was seized by the Bank Board in April of last year after incurring losses of approximately $100 million in 1984. The thrift had substantial losses in its real estate loans and investments, which included some joint ventures.

The three states with the most thrifts reporting losses last year were: California with seven, including four of the 10 largest losses; Ohio with five, including one of the 10 largest; and Florida with six, including three of the 10 largest.■

Dear Reader, How Are We Doing?

The American Banker wants very much to make sure its statistical listings for the financial services industry meet your information needs. So would you spend a moment to give us some feedback on the **100 Most Profitable Thrifts** survey that appears in today's edition? Over the past year we have incorporated many of your suggestions to provide more meaningful information. Please return this questionnaire to L. Michael Cacace, Statistical Chief, American Banker, One State Street Plaza, New York, N.Y. 10004 (212) 943-4836.

(1.) How would you **change** the tabulation to make it more useful? What would you add?

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(2.) What do you like **best** about this tabulation?

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(3.) What do you like **least** about this tabulation?

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(4.) **How** do you use this information in your work?

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THE TOP DEPOSIT TAKERS PAGE 31

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VOL. CLI NO. 73 Monday, April 14, 1986 151st Year

TODAY

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WEEKLY REVIEW AND OUTLOOK — Pull Out Section Starting on Page 9

Index of the Week's Top Stories... 48

washingtonmonday

Pages 46-47

BRIEFING: Policymakers grappled with both the bad and the good wrought by plummeting oil prices and sliding interest rates..... 46

STATE SUPERVISORS MEET: As the Conference of State Bank Supervisors opens its annual meeting this week, executive vice president Lawrence Kreider says "the state banking system is more vulnerable than it has ever been."..... 47

LAWRENCE KREIDER

Profiles of new state regulators.... 50

CAPITAL PEOPLE: John J. Huber has resigned as chief of the division of corporate finance at the Securities and Exchange Commission..... 46

LLOYDS ACCUSED: Lloyds Bank was accused of "creating a false market" in Standard Chartered shares..... 2

INTERNATIONAL BRIEFING: The stage is set for declines in interest rates in some Eurobond markets... 2

BANKS AND INSURANCE SERIES: A handful of U.S. banks have set up insurance operations in London..... 2

AUTO BUYING INCENTIVES? Detroit may announce generous lending programs..... 3

NEW LOBBY: The ABA will form a committee to lobby for more securities powers..... 3

BANKING TRENDS: Are bankers stupid?..... 4

OVERVIEW: Market participants have some cause for their buoyant mood..... 4

REQUIRED READING: Technology investments are still primarily intended to keep pace with the pack, according to a study commissioned by Coopers & Lybrand..... 14

CLEARING HOUSE BLUES: No innovation in banking technology has fallen so flat as the automated clearing house..... 20

VIDEO BANKING: Some see video banking becoming a necessity..... 23

FIRST CHICAGO REORGANIZATION: First Chicago Corp. will unveil a plan to reorganize its wholesale activities to place more emphasis on investment banking..... 54

IRA WATCH: Banks and thrifts have lost ground in the individual retirement account market..... 56

In the News..... 3

Executive Changes..... 6

Earnings at North Carolina Banks...49

Credit Card Deal May Be Model for Securitization

By LYNN BRENNER

NEW YORK — A deal announced Thursday by Salomon Brothers Inc. and Bank One, Columbus, may provide the answer to a problem that bankers have been wrestling with for a year and a half — how a bank can make its receivables attractive to investors, without retaining liability for defaults on those receivables.

News Analysis

Many banks are eager to securitize and sell their receivables, in order to reduce their capital requirements, by getting assets off their balance sheets. But investors want some recourse in the event of default on the receivables. And bank regulators have refused to recognize as true sales those in which the bank offers recourse.

Salomon Brothers last week announced a private placement of $50 million of pass-through certificates based on a pool of Bank One, Columbus credit card receivables. The buyer has no recourse to the bank in the event of defaults. Instead, he could call on a reserve fund equal to at least twice the historical default level on the credit card receivables.

Last year Bank One's credit card net chargeoffs represented 5.37% of its average outstanding balances, while the industry average for 1985 was 2.96%, according to Visa U.S.A. Inc. A bank spokesman said the credit card chargeoffs will be lower this year.

The effective yield on the Bank One receivables packaged by Salomon Brothers is 19%. The securities, called

➳ Cards: Page 51

Congress Prepares 3-Month Extension Of Interstate Law

By BARTLETT NAYLOR

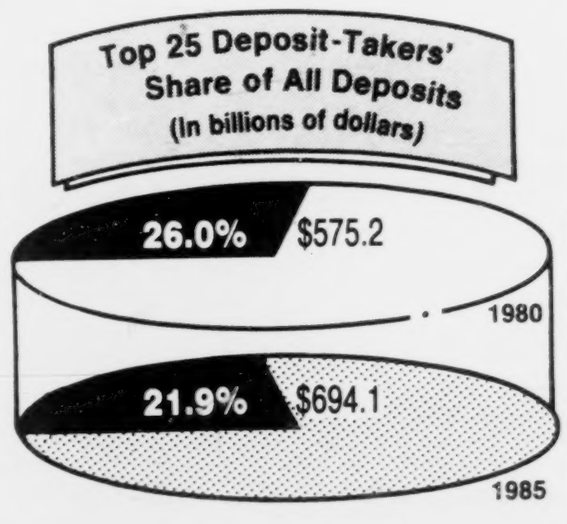
WASHINGTON — House debate is scheduled for today on the extension of emergency interstate takeovers of ailing banks and thrifts for another three months, with a vote slated for Tuesday, the day the current takeover provisions expire.

Meanwhile, Senate banking leaders have dropped efforts to place a moratorium on the chartering of limited service, or nonbank banks, as part of the extension legislation.

"We'll just deal with the bill the House sends us," said M. Danny Wall, chief aide to Sen. Jake Garn, R-Utah, chairman of the Senate Banking Committee.

The House bill, H.R. 4551, was introduced on April 10 by Rep. Fernand J. St Germain, D-R.I., chairman of the House Banking Committee. It simply extends until July 15 two provisions of the Garn-St Germain Act of 1982 that otherwise expire on Tuesday. One pro-

➳ Interstate: Page 8



The Top 25 Among IRA Deposit-Takers

By L. MICHAEL CACACE

NEW YORK — Deposits in individual retirement accounts and Keogh plans grew more than 35% last year at the nation's commercial banks, thrifts, and money market mutual funds. The top 25 banks and thrifts in IRA deposits posted a slightly higher increase of almost 38%, attributable to substantial gains posted by several institutions.

IRA deposits increased 80.6% at

➳ Survey: Page 55

BofA President Puts the Squeeze On Hiring Policies

By MIKE CARROLL

NEW YORK — Thomas A. Cooper, Bank of America's new president, is wasting no time in making his presence felt. Just a few weeks after taking over the day-to-day reins at the nation's second largest bank, the chief operating officer has tightly restricted the hiring of new officers.

First Chicago Considers Restructuring
Page 54

The order, put into effect quietly at the end of March, would affect the hiring of even the most junior-level officers and is a new twist on the bank's campaign to reduce overhead by trimming away the fat from what many analysts see as a bloated corporate bureaucracy.

The restrictions will not eliminate new hirings, but they will make them more difficult. Approvals for new hires

➳ BankAmerica: Page 52

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Top 25 U.S. Deposit-Taking Institutions

In Order of Deposits Dec. 31, 1985, Compared with Dec. 31, 1984 and Dec. 31, 1980
Compiled in Cooperation with R.L. Polk's Bank Directory

Compiled by American Banker Copyright 1986

Rank 1985		Deposits 12/31/85	Deposits 12/31/84	Rank 1984	Gain In Rank	Deposits 12/31/80	Rank 1980	Gain In Rank
1	Citibank NA, New York	94,386,000,000	79,551,000,000	2	+1	72,503,974,000	2	+1
2	Bank of America NT&SA, San Francisco	88,170,000,000	88,167,000,000	1		89,265,951,000	1	
3	Chase Manhattan Bank NA, New York	58,774,855,000	59,399,689,000	3		58,698,641,000	3	
4	Manufacturers Hanover Trust Co., New York	47,293,025,000	45,200,916,000	4		40,924,368,000	4	
5	Morgan Guaranty Trust Co., New York	41,334,264,000	39,995,564,000	5		35,704,230,000	5	
6	Chemical Bank, New York	35,961,297,000	35,068,135,000	6		30,156,770,000	6	
7	Security Pacific National Bank, Los Angeles	32,884,306,000	30,902,297,000	7		21,183,852,000	10	-3
8	Bankers Trust Co., New York	30,777,741,000	27,882,815,000	8		23,942,285,000	8	
9	First National Bank, Chicago	24,334,226,000	25,904,344,000	9		21,417,484,000	9	
10	Wells Fargo Bank NA, San Francisco	19,688,259,000	20,308,269,000	11	-1	17,360,398,000	11	-1
11	Home Savings of America, Irwindale, Calif. (a)	19,486,000,000	18,593,857,000	12	-1	10,095,749,000	18	-7
12	Continental Illinois NB&T Co., Chicago	18,481,291,000	15,598,568,000	16	-4	27,109,836,000	7	
13	Great Western Savings, FS&LA, Beverly Hills (b)	17,454,823,872	16,694,317,828	14	-1	7,776,012,000	20	-7
14	American S&L Assn., Stockton, Calif. (c)	17,434,499,000	20,326,639,000	10		1,290,814,000	188	-174
15	Marine Midland Bank NA, Buffalo, N.Y.	16,838,287,000	15,924,063,000	15		14,200,612,000	13	
16	First Interstate Bank of Calif., Los Angeles (d)	16,501,344,000	15,472,833,000	17	-1	12,445,019,000	15	
17	Crocker National Bank, San Francisco	15,130,243,000	18,088,638,000	13		14,952,078,000	12	
18	First National Bank, Boston	14,461,329,000	13,069,033,000	20	-2	10,384,685,000	17	
19	Mellon Bank NA, Pittsburgh	13,778,109,000	15,002,320,000	18		11,757,544,000	16	
20	California Fed. Savings & Loan, Los Angeles	13,045,000,000	14,283,599,000	19		4,627,667,000	34	-14
21	PSFS, Philadelphia (e)	12,969,633,000	10,966,927,000	22	-1	6,334,044,867	25	-4
22	Bank of New York	12,330,888,000	10,500,888,000	23	-1	8,319,164,816	19	
23	Irving Trust Co., New York	11,592,260,000	11,145,035,000	21		12,567,302,000	14	
24	Glendale Federal Savings & Loan Assn., Calif.	10,981,575,000	8,904,922,000	26	-2	3,739,902,000	44	-20
25	Republic National Bank, New York	10,021,334,000	8,274,088,000	27	-2	4,492,013,478	36	-11
	TOTALS FOR THE TOP 25	**$694.1 billion**	**$667.6 billion**			**$575.2 billion**		
	TOTALS FOR ALL INSTITUTIONS†	**$3,176.5 billion**	**$2,954.6 billion**			**$2,212.7 billion**		
	TOP 25's % SHARE OF TOTAL	**21.85%**	**22.60%**			**26.00%**		

(a)— The thrift was known as Home Savings & Loan Assn., Los Angeles, in 1980. (b)— The thrift was known as Great Western S&L Assn. in 1980. (c)— In 1980 the thrift was known as State S&L Assn. (d)—In 1980 the bank was known as United California Bank.(e) Known as Philadelphia Saving Fund Society in 1980. At the present time, it is in the process of changing its corporate name to Meritor Financial Group. (†)—Sum of deposits at commercial banks, savings banks, savings and loan associations, and credit unions.

Top 25 Institutions in IRA Deposits

Based on IRA and Keogh Account Deposits on Dec. 31, 1985, Compared with Dec. 31, 1984

Compiled by American Banker Copyright 1986

IRA Rank 1985	1984		Amount in IRA Accounts 12/31/85	12/31/84	% Chg.	IRAs as % of Deposits 12/31/85	12/31/84
1	1	Bank of America NT&SA, San Francisco	1,991,000,000	1,606,000,000	+24.0	2.26	1.82
2	2	Home Savings of America FA, Irwindale, Calif.	1,787,869,000	917,261,000	+94.9	9.18	4.93
3	4	Citibank NA, New York	1,233,000,000	823,000,000	+49.8	1.31	1.03
4	5	Wells Fargo Bank NA, San Francisco	1,123,248,000	808,089,000	+39.0	5.71	3.98
5	3	Great Western Savings, FS & LA, Beverly Hills	1,018,519,000	825,887,202	+23.3	5.84	4.95
6	6	Goldome FSB, Buffalo, N.Y.	893,110,000	688,742,000	+29.7	9.24	7.03
7	8	PSFS, Philadelphia	856,080,000	659,089,000	+29.9	6.60	6.01
8	9	First National Bank, Chicago	824,525,000	635,148,000	+29.8	3.39	2.45
9	7	Bowery Savings Bank, New York	735,794,000	682,423,000	+7.8	14.59	13.35
10	11	American S & L Assn., Stockton, Calif.	729,058,000	489,578,000	+48.9	4.18	2.41
11	10	Dime Savings Bank of New York FSB	667,947,000	551,944,186	+21.0	9.92	8.68
12	12	Security Pacific National Bank, Los Angeles	650,180,000	482,463,000	+34.8	1.98	1.56
13	48	First Nationwide Savings, FS&LA, San Francisco	628,670,569	198,500,000	+216.7	7.09	3.03
14	21	Chase Manhattan Bank NA, New York	595,813,000	329,987,000	+80.6	1.01	0.56
15	18	Glendale Federal Savings & Loan Assn., Calif.	578,691,518	357,322,000	+62.0	5.27	4.01
16	15	City Federal S & L Assn., Elizabeth, N.J.	568,431,000	434,637,000	+30.8	8.79	7.05
17	16	Manufacturers Hanover Trust Co., New York	559,151,000	376,938,000	+48.3	1.18	0.83
18	14	World Savings, FS&LA, Oakland, Calif.	555,014,000	453,677,000	+22.3	7.30	6.08
19	50	Empire of America FSB, Buffalo	504,088,000	195,404,000	+158.0	10.27	2.82
20	27	Anchor Savings Bank, Northport, N.Y.	456,241,241	301,566,000	+51.3	7.77	5.15
21	26	Home Federal S&L Assn. of San Diego, Calif.	450,044,000	307,206,000	+46.5	6.06	4.60
22	23	Crocker National Bank, San Francisco	448,075,000	317,841,000	+41.0	2.96	1.76
23	19	Chemical Bank, New York	439,674,000	342,362,000	+28.4	1.22	0.98
24	17	Dollar-Dry Dock SB, Bronx, N.Y.	436,780,000	370,801,000	+17.8	9.93	8.20
25	22	Marine Midland Bank NA, Buffalo, N.Y.	422,785,000	328,282,000	+28.8	2.51	2.06
		TOTALS FOR TOP 25★	**$19.15 billion**	**$13.91 billion**	**+37.7**		
		TOTAL FOR ALL INSTITUTIONS†	**$148.40 billion**	**$109.70 billion**	**+35.3**		
		TOP 25's PERCENT SHARE	**12.90%**	**12.68%**			

Please note that IRA data for California Federal S&L Assn., Los Angeles, which ranked 13th among all deposit-taking institutions in IRA's in 1984 with $461.8 million were not available. ★— 1984 data are for the top 25 that year. †-IRA and Keogh plan deposits held at commercial banks, thrift institutions, and money market funds. The source of the data is Federal Reserve H.6 Release.

Top 25 Banks in IRA Deposits

Based on IRA and Keogh Account Deposits on Dec. 31, 1985, Compared with Dec. 31, 1984

Compiled by American Banker Copyright 1986

IRA Rank 1985	1984		Amount in IRA Accounts 12/31/85	12/31/84	% Chg.	IRAs as % of Deposits 12/31/85	12/31/84	Deposit Rank 1985	1984
1	1	**Bank of America NT&SA, San Francisco**	1,991,000,000	1,606,000,000	+24.0	2.26	1.82	2	1
2	2	**Citibank NA, New York**	1,233,000,000	823,000,000	+49.8	1.31	1.03	1	2
3	3	**Wells Fargo Bank NA, San Francisco**	1,123,248,000	808,089,000	+39.0	5.71	3.98	10	10
4	4	**First National Bank, Chicago**	824,525,000	635,148,000	+29.8	3.39	2.45	9	9
5	5	**Security Pacific National Bank, Los Angeles**	650,180,000	482,463,000	+34.8	1.98	1.56	7	7
6	8	**Chase Manhattan Bank NA, New York**	595,813,000	329,987,000	+80.6	1.01	0.56	3	3
7	6	**Manufacturers Hanover Trust Co., New York**	559,151,000	376,938,000	+48.3	1.18	0.83	4	4
8	10	**Crocker National Bank, San Francisco**	448,075,000	317,841,000	+41.0	2.96	1.76	14	11
9	7	**Chemical Bank, New York**	439,674,000	342,362,000	+28.4	1.22	0.98	6	6
10	9	**Marine Midland Bank NA, Buffalo, N.Y.**	422,785,000	328,282,000	+28.8	2.51	2.06	12	12
11	11	**NCNB National Bank of N.C., Charlotte**	396,860,000	295,888,000	+34.1	4.84	4.06	23	24
12	12	**Sovran Bank NA, Richmond**	350,018,000	255,905,000	+36.8	4.84	4.10	28	30
13	13	**Wachovia Bank & Trust, Winston-Salem, N.C.**	342,226,000	251,185,000	+36.2	4.58	3.87	26	28
14	15	**National Bank of Detroit**	338,025,000	230,654,000	+46.6	3.78	2.85	21	21
15	24	**First Union National Bank, Charlotte, N.C.**	332,632,000	162,282,000	+105.0	5.05	3.74	32	57
16	14	**Comerica Bank-Detroit**	326,433,000	243,305,000	+34.2	5.64	3.41	38	44
17	16	**Connecticut National Bank, Hartford**	297,126,000	221,044,000	+34.4	5.37	4.61	41	45
18	17	**United Virginia Bank, Richmond**	276,457,000	194,903,000	+41.8	5.20	4.36	46	52
19	32	**Huntington National Bank, Columbus, Ohio**	260,568,000	137,699,000	+89.2	5.39	3.28	53	59
20	19	**United States National Bank, Portland**	236,020,000	176,971,000	+33.4	4.67	3.65	49	44
21	--	**First National Bank, Boston**	228,621,000	N.A.	...	1.58	...	15	16
22	21	**Valley National Bank, Phoenix**	226,476,000	170,604,000	+32.7	2.78	2.30	24	23
23	26	**First Interstate Bank of Calif., Los Angeles**	224,153,000	156,011,000	+43.7	1.36	1.01	13	14
24	18	**Bank of New York**	222,729,000	194,098,000	+14.8	1.81	1.85	17	18
25	26	**Citizens & Southern National Bank, Atlanta**	217,890,000	145,118,000	+50.1	3.39	2.72	33	38
		TOTAL FOR TOP 25★	**$12.56 billion**	**$9.11 billion**	**+37.9**				
		TOTAL FOR ALL BANKS	**$59.20 billion**	**$43.80 billion**	**+35.2**	**2.80**	**2.25**		
		TOP 25's PERCENT SHARE	**21.22%**	**20.80%**					
		TOTAL FOR ALL INSTITUTIONS†	**$148.40 billion**	**$109.70 billion**	**+35.3**				
		TOP 25's PERCENT SHARE:	**8.46%**	**8.30%**					

★— 1984 data are for the top 25 that year. †-IRA and Keogh plan deposits held at commercial banks, thrift institutions, and money market funds. The source of the data for all banks and for all institutions is Federal Reserve H.6 Release. The source of the data is Federal Reserve Release No. H.6.

Top 25 Thrifts in IRA Deposits

Based on IRA and Keogh Account Deposits on Dec. 31, 1985, Compared with Dec. 31, 1984

Compiled by American Banker Copyright 1986

IRA Rank 1985	1984		Amount in IRA Accounts 12/31/85	12/31/84	% Chg.	IRAs as % of Deposits 12/31/85	12/31/84	Deposit Rank 1985	1984
1	1	**Home Savings of America FA, Irwindale, Calif.**	1,787,869,000	917,261,000	+94.9	9.18	4.93	1	2
2	2	**Great Western Savings, FS & LA, Beverly Hills**	1,018,519,000	825,887,202	+23.3	5.84	4.95	2	3
3	3	**Goldome FSB, Buffalo, N.Y.**	893,110,000	688,742,000	+29.7	9.24	7.03	7	6
4	5	**PSFS, Philadelphia**	856,080,000	659,089,000	+29.9	6.60	6.01	5	5
5	4	**Bowery Savings Bank, New York**	735,794,000	682,423,000	+ 7.8	14.59	13.35	18	18
6	7	**American S & L Assn., Stockton, Calif.**	729,058,000	489,578,000	+48.9	4.18	2.41	3	1
7	6	**Dime Savings Bank of New York FSB**	667,947,000	551,944,186	+21.0	9.92	8.68	12	13
8	32	**First Nationwide Savings, FS&LA, San Francisco**	628,670,569	198,500,000	+216.7	7.09	3.03	8	11
9	12	**Glendale Fed. S & L Assn., Calif.**	578,691,518	357,322,000	+62.0	5.27	4.01	6	7
10	10	**City Federal S & L Assn., Elizabeth, N.J.**	568,431,000	434,637,000	+30.8	8.79	7.05	13	14
11	9	**World Savings, FS&LA, Oakland, Calif.**	555,014,000	453,677,000	+22.3	7.30	6.08	9	8
12	35	**Empire of America FSB, Buffalo, N.Y.**	504,088,000	195,404,000	+158.0	10.27	2.82	21	9
13	17	**Anchor Savings Bank, Northport, N.Y.**	456,241,241	301,566,000	+51.3	7.77	5.15	16	16
14	16	**Home Federal S&L Assn. of San Diego, Calif.**	450,044,000	307,206,000	+46.5	6.06	4.60	10	10
15	11	**Dollar-Dry Dock SB, Bronx, N.Y.**	436,780,000	370,801,000	+17.8	9.93	8.20	25	23
16	13	**Citicorp Savings of Illinois, FS & LA, Chicago**	412,159,246	333,854,227	+23.5	11.31	9.38	29	27
17	14	**Sears Savings Bank, Glendale, Calif.**	409,333,000	316,086,000	+29.5	8.28	6.56	20	20
18	15	**Talman Home Federal S&L Assn., Chicago**	366,106,000	314,872,000	+16.3	7.30	5.89	19	17
19	20	**Peoples' Bank-Bridgeport, Conn.**	363,635,000	267,853,000	+35.8	9.62	7.78	28	29
20	18	**Emigrant Savings Bank, New York**	342,401,000	299,968,000	+14.1	11.03	9.99	42	39
21	23	**Benjamin Franklin FS&LA, Portland, Ore.**	335,103,274	256,428,911	+30.7	12.42	10.93	49	54
22	22	**Gibraltar Savings, Beverly Hills**	319,928,000	258,446,922	+23.8	5.16	4.05	14	12
23	27	**Atlantic Financial Federal, Bala Cynwd, Pa.**	308,514,000	221,858,520	+39.1	9.17	7.95	34	45
24	34	**Navy Federal Credit Union, Washington, D.C.**	306,754,914#	197,705,842#	+55.2	17.87	13.76	..	..
25	19	**Manhattan Savings Bank, New York**	302,561,640	272,672,829	+11.0	11.53	10.56	50	56
		TOTAL FOR TOP 25★	**$14.33 billion**	**$10.58 billion**	**+35.4**				
		TOTAL FOR ALL THRIFTS	**$80.90 billion**	**$59.00 billion**	**+37.1**	**7.60**	**5.84**		
		TOP 25's PERCENT SHARE	**17.71%**	**17.93%**					
		TOTAL FOR ALL INSTITUTIONS†	**$148.40 billion**	**$109.70 billion**	**+35.3**				
		TOP 25's PERCENT SHARE:	**9.66%**	**9.64%**					

(#)— Data are for June 30. ★— 1984 data are for the top 25 that year. †-IRA and Keogh plan deposits held at commercial banks, thrift institutions, and money market funds. The source of the data for all thrifts and for all institutions is Federal Reserve H.6 Release.

Top Deposit-Takers Among Commercial Banks
In Selected Deposit Categories as of December 31, 1985
(Net Income for 1985 Included)

Compiled by American Banker Copyright 1986

Dep.Rank 12/31/85		Total Deposits 12/31/85	Net Income 1985	Deposits in Foreign Offices	IRAs	Super NOWs	MMDAs
	ALABAMA						
69	AmSouth Bank NA, Birmingham	3,724,664,000	50,302,000	0	134,325,000	315,164,000	381,230,000
121	Central Bank of the South, Birmingham	2,243,380,000	30,328,000	0	98,725,000	26,759,000	443,182,000
140	First Alabama Bank, Montgomery	2,040,163,000	33,992,000	0	57,724,000	24,828,000	218,119,000
167	SouthTrust Bank of Alabama NA, Birmingham	1,683,028,000	23,001,000	147,240,000	43,237,000	19,396,000	215,541,000
	ALASKA						
295	National Bank of Alaska, Anchorage	891,309,000	19,523,000	870,000	27,731,000	62,290,000	218,949,000
	ARIZONA						
24	Valley National Bank, Phoenix	8,156,938,000	76,459,000	0	226,476,000	41,667,000	2,003,468,000
47	First Interstate Bank of Arizona NA, Phoenix	5,135,923,000	69,003,000	24,037,000	125,605,000	279,819,000	1,187,889,000
79	Arizona Bank, Phoenix	3,304,909,000	30,085,000	0	44,032,000	114,290,000	867,382,000
154	United Bank of Arizona, Phoenix	1,828,670,000	17,984,000	0	30,230,000	9,693,000	648,512,000
	CALIFORNIA						
2	Bank of America NT&SA, San Francisco	88,170,000,000	(431,000,000)	31,117,000,000	1,991,000,000	1,209,000,000	13,912,000,000
7	Security Pacific National Bank, Los Angeles	32,884,306,000	252,877,000	7,055,876,000	650,180,000	748,488,000	4,240,659,000
10	Wells Fargo Bank NA, San Francisco	19,688,259,000	161,512,000	896,001,000	1,123,248,000	341,600,000	5,421,593,000
13	First Interstate Bank of California, Los Angeles	16,501,344,000	137,850,000	1,653,707,000	224,153,000	367,677,000	2,677,571,000
14	Crocker National Bank, San Francisco	15,130,243,000	24,522,000	1,999,182,000	448,075,000	125,349,000	2,481,080,000
31	Union Bank, Los Angeles	7,012,415,000	44,404,000	354,042,000	40,711,000	35,493,000	962,003,000
57	California First Bank, San Francisco	4,698,329,000	25,583,000	602,637,000	156,108,000	83,362,000	747,499,000
99	Sumitomo Bank of California, San Francisco	2,669,614,298	12,917,000	223,599,000	64,370,000	69,105,000	428,314,000
106	Lloyds Bank California, Los Angeles	2,535,243,000	12,383,000	401,627,000	50,607,000	7,076,000	522,800,000
107	Bank of California NA, San Francisco	2,509,226,000	5,328,000	634,351,000	13,438,000	3,218,000	537,126,000
142	City National Bank, Beverly Hills	1,990,789,000	24,228,000	0	31,010,000	84,214,000	714,754,000
161	Mitsui Manufacturers Bank, Los Angeles	1,738,541,000	3,125,000	0	12,050,000	19,071,000	399,982,000
180	Imperial Bank, Los Angeles	1,534,091,757	N.A.	N.A.	N.A.	N.A.	N.A.
200	Golden State Sanwa Bank, San Francisco	1,337,830,015	4,515,000	3,500,000	28,070,000	43,643,000	165,330,000
223	Central Bank, San Francisco	1,157,967,000	7,129,000	0	36,463,000	12,301,000	153,035,000
228	Mitsubishi Bank of California, Los Angeles	1,125,820,000	6,634,000	4,167,000	9,349,000	39,967,000	106,751,000
243	Bank of the West, San Francisco	1,076,761,000	N.A.	N.A.	N.A.	N.A.	N.A.
248	Barclays Bank of California, San Francisco	1,051,872,000	3,080,000	0	40,593,000	10,516,000	255,417,000
262	Hibernia Bank, San Francisco	1,006,392,000	10,210,000	3,297,000	15,182,000	19,154,000	389,964,000
266	San Diego Trust & Savings Bank	990,261,000	N.A.	0	N.A.	N.A.	N.A.
286	Westamerica Bank NA, San Rafael	924,839,000	5,416,000	0	45,744,000	53,024,000	259,224,000
	COLORADO						
131	United Bank of Denver NA	2,081,943,000	24,851,000	61,372,000	25,353,000	28,110,000	307,658,000
166	First Interstate Bank of Denver NA	1,684,634,718	6,269,418	182,274,724	17,710,529	48,143,640	286,083,527
236	Colorado National Bank, Denver	1,106,330,000	121,000	0	30,931,000	71,334,000	101,557,000
264	Central Bank of Denver	999,854,000	N.A.	N.A.	N.A.	N.A.	N.A.
	CONNECTICUT						
35	Connecticut Bank & Trust Co. NA, Hartford	6,090,426,000	65,440,000	430,110,000	206,076,000	143,020,000	916,119,000
41	Connecticut National Bank, Hartford	5,536,721,000	63,313,000	81,819,000	297,126,000	12,752,000	903,965,000
145	Union Trust Co., Stamford	1,898,787,000	25,218,000	9,266,000	118,736,000	12,618,000	592,895,000
179	Citytrust, Bridgeport	1,545,546,000	17,110,000	0	64,516,000	5,606,000	407,741,000
188	Colonial Bank, Waterbury	1,487,219,000	5,418,000	14,400,000	56,490,000	97,623,000	253,250,000
	DELAWARE						
157	Wilmington Trust Co.	1,805,641,000	26,998,000	0	81,278,000	42,185,000	351,090,000
195	Manufacturers Hanover Bank (Delaware), Wilmington	1,406,772,000	22,115,000	451,548,000	0	0	50,400,000
212	Chase Manhattan Bank (USA) NA, Wilmington	1,293,662,000	39,917,000	0	0	0	792,131,000
220	Morgan Bank (Delaware), Wilmington	1,203,724,000	34,130,000	397,917,000	0	0	0
226	Chemical Bank (Delaware), Wilmington	1,131,878,000	25,758,000	225,925,000	0	0	0
233	Bank of Delaware, Wilmington	1,114,860,000	12,631,000	0	59,269,000	17,344,000	271,357,000
	DISTRICT OF COLUMBIA						
61	Riggs National Bank, Washington, D.C.	4,391,330,000	31,043,000	1,104,048,000	51,000,000	21,367,000	1,141,181,000
83	American Security Bank NA, Washington, D.C.	3,179,998,000	24,709,000	803,808,000	15,685,000	18,101,000	606,232,000
221	National Bank of Washington, D.C.	1,189,550,000	N.A.	N.A.	N.A.	N.A.	N.A.
244	First American Bank NA, Washington, D.C.	1,074,773,000	9,268,000	0	16,599,000	39,266,000	287,405,000
	FLORIDA						
22	Southeast Bank NA, Miami	8,268,358,000	59,578,000	543,479,000	103,262,000	160,565,000	1,804,541,000
51	Florida National Bank, Jacksonville	4,959,029,000	88,105,000	57,762,000	106,621,000	90,143,000	1,492,514,000
62	NCNB National Bank of Florida, Tampa	4,352,221,000	33,158,000	36,363,000	72,331,000	239,441,000	1,107,371,000
72	Barnett Bank of South Florida NA, Miami	3,566,367,000	36,983,000	6,000,000	68,537,000	148,407,000	1,053,111,000
80	First Florida Bank NA, Tampa	3,293,644,000	48,303,000	0	57,975,000	65,627,000	794,845,000
81	Atlantic National Bank of Florida, Jacksonville	3,286,900,000	23,953,000	0	100,645,000	146,829,000	1,044,175,000
103	Sun Bank NA, Orlando	2,568,866,000	20,087,000	9,877,000	70,197,000	0	526,215,000
192	Barnett Bank of Palm Beach Cty., West Palm Beach	1,434,335,000	8,339,000	0	32,081,000	41,084,000	627,115,000
208	Sun Bank/Miami NA, Miami	1,316,310,000	5,054,000	0	16,477,000	17,586,000	385,407,000
217	Barnett Bank of Central Florida NA, Winter Park	1,248,831,000	17,256,000	0	43,795,000	14,583,000	387,605,000
240	Pan American Bank NA, Miami	1,084,071,000	N.A.	N.A.	N.A.	N.A.	N.A.
250	Barnett Bank of Jacksonville NA	1,048,655,000	17,073,000	0	28,539,000	21,205,000	271,043,000
275	First American Bank & Trust, North Palm Beach	956,987,000	N.A.	N.A.	N.A.	N.A.	N.A.
277	Sun Bank/South Florida NA, Fort Lauderdale	952,349,000	7,082,000	0	19,665,000	221,000	284,188,000
	GEORGIA						
33	Citizens & Southern National Bank, Atlanta	6,422,473,000	100,284,000	404,880,000	217,890,000	894,000	1,445,551,000
50	First National Bank, Atlanta	5,005,013,000	48,100,000	290,932,000	143,418,000	0	957,689,000
87	Trust Company Bank, Atlanta	3,044,746,000	64,831,000	192,020,000	94,006,000	1,922,000	642,477,000
162	Bank South NA, Atlanta	1,737,936,000	19,426,000	36,896,000	49,682,000	12,588,000	416,857,000
225	National Bank of Georgia, Atlanta	1,136,029,000	N.A.	N.A.	N.A.	N.A.	N.A.
	HAWAII						
68	Bank of Hawaii, Honolulu	3,839,512,000	36,332,000	491,626,000	155,221,000	213,738,000	468,877,000
100	First Hawaiian Bank, Honolulu	2,666,454,000	26,136,000	223,237,000	99,555,000	192,496,000	398,739,000
	IDAHO						
120	Idaho First National Bank, Boise	2,250,092,000	23,030,000	0	85,682,000	129,019,000	594,386,000
190	First Security Bank of Idaho NA, Boise	1,483,061,000	5,746,000	0	79,379,000	21,235,000	268,903,000

A selected breakdown of deposit accounts for the top 300 commercial banks in total deposits on 12/31/85. The breakdown includes total deposits booked by the bank's foreign offices. Also included are the following three deposit accounts booked by the domestic offices of the bank: IRAs— Individual Retirement Accounts— plus Keogh Plan Accounts; Super NOWs- NOW accounts— introduced in January 1983; and MMDA's-Money Market Deposit Accounts— introduced in December 1982. In addition, net income for the full year 1985 is shown.
( )— Indicates a loss. N.A.-Not available.